GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4716
ANSWERED ON:25.04.2008
ILLEGAL TRANSACTION OF FOREIGN EXCHANGE
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Will the Minister of FINANCE be pleased to state:

(a) whether the Government has detected any case of illegal transaction of foreign exchange in the country during the last six months:

(b) if so, the details thereof;

(c) the amount of foreign exchange recovered during the above period, State-wise;and

(d) the steps taken by the Government to ctieck the illegal transaction of foreign -exchange?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI S.S. PALANIMANICKAM)

(a) & (b) Directorate of Enforcement has issued Show Cause Notices under provisions of Foreign Exchange Management Act (FEMA) in 17 cases of illegal transactions in foreign exchange during the last 6 months. These involve contravention to the tune of Rs. 10509.97 lakh.

(c) Details of foreign exchange recovered under the provisions of FEMA during the last 6 months, state-wise are as under:

State	Amount (In Rs. Lakhs)
1. Karnataka	24.70
2. Delhi	02.66

(d) All possible steps as provided under the provisions of FEMA, 1999 are taken to check the illegal transactions in foreign exchange.